Message Text

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ACTION L-03

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E.O. 11652: GDS

TAGS: PFOR, EFIN, L/C, CZ, US

SUBJECT: CLAIMS NEGOTIATIONS -- AGREED ARTICLES

REF: STATE 140412

1. FOLLOWING TEXTS OF AGREED MINUTE AND ARITCLE 11 REFLECT PROCEDURES AUTHORIZED REFTEL. IN LIGHT OF PROCEDURES SPELLED OUT IN AGREED MINUTE, WE HAVE ELIMINATED CROSS-REFERENCES TO ANNEXES IN ARTICLES 3, 9 AND 11. ARRANGEMENT FOR TWO ANNEXES DEALS WITH LEGAL NICETY THAT AGREEMENT ENTERS INTO FORCE WITH RETURN OF GOLD, WITH DELIVERY OF CHECKS SEPARATE IF SIMULTANEOUS. WE CONSIDER THAT AGREED MINUTE ADEQUATELY INSURES THAT BOTH PROCESSES WILL BE COVERED AND AGREED BEFORE SIGNATURE.

2. AGREED MINUTE

REPRESENTATIVES OF THE GOVERNMENTS OF THE UNITED STATES OF AMERICA AND THE CZECHOSLOVAK SOCIALIST REPUBLIC HAVE HELD NEGOTIATIONS IN PRAGUE DURING THS PERIOD SEPTEMBER, 1973 TO JULY, 9174 REGARDING THE SETTLEMENT OF CERTAIN OUTSTANDING CLAIMS AND FINANCIAL ISSUES BETWEEN THE TWO GOVERNMENTS.

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AS A RESULT OF THESE NEGOTIATIONS, THE CHAIRMEN OF THE

RESPECTIVE DELEGATIONS OF THE TWO GOVERNMENTS HAVE ON THIS DATE INITIALED THE ATTACHED DRAFT AGREEMENT WITH THE UNDER-STANDING THAT BOTH DELEGATIONS AGREED THAT THE FINAL AGREEMENT SHALL CONTAIN AN ANNEX A DESCRIBING THE PROCEDURES FOR THE PHYSICAL DELIVERY BY THE TGC OF THE GOLD DESCRIBED IN ARTICLE 11 TO THE CZECHOSLVOAK GOVERNMENT AND AN ANNEX B DESCRIBING THE SIMULTANEOUS DELIVERY OF CHECKS IN THE AMOUNT OF \$4,000,000 AND \$2,869,868.00 TO THE GOVERNMENT OF THE UNITED STATES. THE CHAIRMEN OF BOTH DELEGATIONS ALSO AGREED THAT SINCE THE GOVERNMENT OF THE UNITED STATES WAS A MEMBER OF THE COMMISSION THE GOVERNMENT OF THE UNITED STATES WOULD TAKE UP WITH THE COMMISSION THE NECESSARY ARRANGEMENTS FOR DELIVERY OF THE GOLD. ACCORDINGLY, THE CHAIRMEN OF BOTH DELEGATIONS AGREED THAT ANNEXES PROVIDING FOR THE FOREGOING PROCEDURES WOULD BE AGREED TO BEFORE THE FINAL AGREEMENT IS SIGNED. THIS DRAFT AGREEMENT IS SUBJECT EXPRESSLY TO THE FURTHER APPROVAL OF THE TWO GOVERNMENTS. THE FORMAL AGREEMENT SHALL ENTER INTO FORCE ON THE DATE SPECIFIED THEREIN

DONE AT PRAGUE, IN DUPLICATE, IN THE ENGLISH AND CZECH LANGUAGES, BOTH VERSIONS BEING EQUALLY AUTHENTIC THIS 5TH DAY OF JULY, 1974.

(SIGNATURE) (SIGNATURE)

AFTER SUCH APPROVAL HAS BEEN GIVEN.

CHAIRMAN OF THE DELEGATION
OF THE GOVERNMENT OF THE
UNITED STATES OF AMERICA
REPUBLIC

CHAIRMAN OF THE DELEGATION
OF THE GOVERNMENT OF THE
CZECHOSLOVAK SOCIALIST

ARTICLE 11

THE PRESENT AGREEMENT SHALL ENTER INTO FORCE ON THE DATE ON WHICH THE CZECHOSLOVAK GOVERNMENT RECEIVES IN NATURA A FURTHER ADVANCE OF 18,400 KILOGRAMS OF ITS GOLD HELD IN CUSTODY OF THE TRIPARTITE COMMISSION FOR THE RESTITUTION OF MONETARY GOLD.

(STANDARD WITNESS CLAUSE) SHERER

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